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UNITED STATES BANKRUPTCY COURT  
IN AND FOR THE EASTERN DISTRICT OF WASHINGTON

In re:

No.: **07-00058-FLK11**

**HAROLD T. & SHIRLEY M. OSTENSON,**

Chapter 11

Debtors.

**FINDINGS OF FACT**

**THIS MATTER** coming before the Court upon the issues raised by Debtors' request for confirmation of Debtors' "First Amended Plan of Reorganization", docket number 175 filed on July 31, 2007, as amended per Amendment filed August 28, 2008, under docket number 313, ("Plan") and based upon the evidence produced, the Court now makes the following:

**FINDINGS OF FACT**

1. Debtors' First Amended Plan of Reorganization was filed herein on July 31, 2007, was amended per Amendment filed on August 28, 2008 (jointly "Plan") and was submitted to Creditors and other parties in interest;

2. That the Plan has been accepted in writing by the creditors and equity security holders whose acceptance is required by law; and

Findings of Fact-1

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1           3.     That the provisions of Chapter 11 of the United States Code have been  
2 complied with and the Plan has been proposed in good faith and not by any means  
3 forbidden by law; and

4           4.     That (a) each holder of a claim or interest has accepted the Plan or will  
5 receive or retain under the Plan property of a value, as of the effective date of the Plan,  
6 that is not less than the amount that such holder would receive or retain if the Debtors  
7 were liquidated under Chapter 7 of the Code on such date, or (b) the Plan does not  
8 discriminate unfairly, and is fair and equitable with respect to each class of claims or  
9 interests that is impaired under, and has not accepted the Plan; and  
10

11           5.     All payments made or promised by the Debtors or by a person issuing  
12 securities or acquiring property under the Plan or by any other person for services or for  
13 costs and expenses in, or in connection with, the Plan and incident to the case, have been  
14 fully disclosed to the Court and are reasonable and are hereby approved, or, if to be fixed  
15 after confirmation of the Plan, will be subject to approval of the Court; and  
16

17           6.     Confirmation of the Plan is not likely to be followed by the liquidation, or the  
18 need for further financial reorganization of the Debtors, or (b) if the Plan is a plan of  
19 liquidation, the Plan sets a time period in which liquidation will be accomplished, and  
20 provides for the eventuality that the liquidation is not accomplished in that time period; and  
21

22           7.     That pursuant to the Plan, the following acts or events constitute substantial  
23 consummation of the Plan: sixty (60) days following Confirmation, provided that Debtors  
24 have paid all installments provided by this Plan to be paid within that time.  
25

Findings of Fact-2

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1           8.       Creditors were given Notice of Confirmation and no objections thereto were  
2 made, or if made, have been resolved.

3           9.       It is proper that Debtors' Plan be confirmed.

4 PRESENTED BY:

5 SOUTHWELL & O'ROURKE, P.S.

6  
7 BY: /s/ Dan O'Rourke  
8       DAN O'ROURKE, WSBA #4911  
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Frank L. Kurtz  
Bankruptcy Judge

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23  
24  
25 Findings of Fact-3

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